

Department of Finance		Fund: 6089
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Affordable Housing Bond Act Trust Fund of 2018		
<u>Legal Citation/Authority</u> Chapter 365, Statutes 2017 (SB 3) Health and Safety Code section 54006		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> A depository for proceeds of bonds issued and sold pursuant to the Veteran and Affordable Housing Bond Act of 2018, to be used to finance existing housing programs, infill infrastructure financing, affordable housing matching grant programs, and funding for farm, home, and mobilehome purchase assistance for veterans programs.		
<u>Administering Agency/Business Unit Code</u> Department of Housing and Community Development/2240		
<u>Major Revenue Source</u> Proceeds of general obligation bonds issued and sold pursuant to the Veteran and Affordable Housing Bond Act of 2018.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Moneys received into this Fund will be allocated to other funds where they will be appropriated/expended.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from bond proceeds.		
<u>Comments/Historical Information</u> California voters approved Proposition 1 in the November 2018 ballot, which authorizes issuance of bonds for the purposes stated above.		